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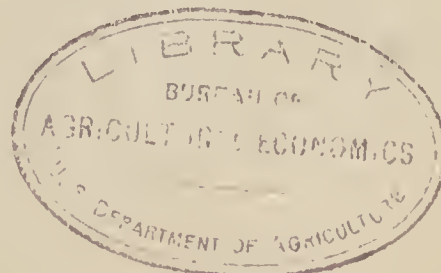
UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics

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INCOME FROM FARM PRODUCTION IN THE UNITED STATES IN 1935

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Washington, D. C.
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Definitions

Farm value relates to the evaluation of the total outturn of the given commodity, irrespective of use: whether sold, consumed by the farm family, or consumed in the production of other farm products on the farm where grown. Because of duplication in the form of crops used for seed and feed and in the form of milk fed to calves and eggs used for hatching, total farm value of crops may not properly be added to total farm value of livestock; hence, State and United States total farm values are not shown.

Cash income relates to the value of quantities actually sold off the farms of the State where these were produced.

Gross income relates to cash income plus the value of the products consumed in the farm household on the farm where the commodities were produced.

The farm value, gross income, and cash income of crops are credited to the year in which the commodities were produced, evaluated at prices received during the marketing season for the particular crop. For 1935 crops estimated monthly, prices through July 1936, were weighted by usual monthly rates of marketing. For those crops for which the marketing extends beyond July 1936 an allowance has been made for the usual seasonal fluctuations in the price after that date. The farm value, gross income, and cash income from livestock production are computed on a calendar-year basis, evaluated at weighted average prices for the calendar year.

The sums of estimated gross and cash incomes by States (in which the computations treat each State as a unit) are necessarily less than the sums of the incomes of individual farmers located in the respective States. This is because part of the products sold by individual farmers are purchased by other farmers in the same State. In like manner the income for the United States (considered as a unit) would be less than the sums of the State incomes because part of the products sold from one State are purchased by farmers in other States. The largest interstate sales of this character are those of stocker and feeder meat animals and of feed crops. Deductions from income for stocker and feeder meat animals have been made in computing gross and cash income for livestock, but deductions have not been made for purchase of feed crops by farmers. Allowance for this item is, however, made in the estimate of income available to farm operators for their labor, capital and management by deducting an expense item for all feed purchased, including grain and hay. A deduction from gross and cash income for interstate sales of seed crops has been made and an addition has been made for "other poultry" not estimated by States. It should be noted that States in which livestock is produced largely on purchased feeds show relatively higher gross income than would be the case of net income.

INCOME FROM FARM PRODUCTION IN THE UNITED STATES IN 1935

SUMMARY

The annual summary of gross income from farm production for 1935 and from Government payments applying to 1935 production programs places the gross income for the year's farming operations at \$8,508,000,000, and cash income at \$7,201,000,000. Gross income in 1935 was the highest since 1930, was 17 percent greater than the revised estimate of gross income in 1934 and was 59 percent greater than in 1932.

Of the total gross income in 1935 of \$8,508,000,000 (table 1) the income from farm production amounted to \$8,010,000,000, and income from rental and benefit payments and from cotton price adjustment payments was \$498,000,000. While rental and benefit payments were slightly less than 6 percent of the total income from farm production they were 10 percent of the income available to farm operators after paying their production expenses.

The total expenses of production in 1935 including cost of commodities used in production, wages to hired labor, rent, taxes, interest and depreciation on buildings and equipment amounted to \$3,970,000,000. After deducting these expenditures there remained \$4,538,000,000 as a return to the farm operator for his labor, capital and management and the unpaid labor of the operator's family. This is the highest return to farm operators since 1929 and is 31 percent larger than in 1934.

The improvement in the economic position of the farmer is more clearly indicated by the estimates of income available to the farm operator for his labor, capital and management than by estimates of gross income. Because of the moderate increase in expenditures since 1932 in contrast to the more pronounced increase in gross income the return to farm operators in 1935 was over three times as large as in 1932. While the significance of this advance in income has been affected to some extent by the increase in prices of commodities farmers buy for family living, after an allowance is made for this advance in prices the exchange value of the income available to farm operators was still more than two and one-half times as great as in 1932. Although the income of farm operators in 1935 was only 80 percent as large as in 1929, after allowing for the difference in the level of prices paid by farmers for commodities purchased for the family living in 1929 and in 1935, the real income of farm operators was 2 percent more in 1935 than in 1929.

The marked improvement in farm income in the past year has been accompanied by a further increase in the value of farm property and at the beginning of 1936 total value of all farm property was \$41,811,000,000 or 15 percent above the low point of \$36,235,000,000 in 1933 (table 1.)

Table 1.- Gross income from farm production of the calendar years, 1909-1935, and total value of farm property, 1919-1936

Year	Gross income 1/	Current value of all farm property 2/	Year	Gross income 1/	Current value of all farm property 2/
	Million dollars	Million dollars		Million dollars	Million dollars
1909.....	6,238	---	1924.....	11,337	58,244
1910.....	6,643	40,945	1925.....	11,968	57,189
1911.....	6,372	42,559	1926.....	11,480	57,255
1912.....	6,784	43,650	1927.....	11,616	56,145
1913.....	6,975	45,625	1928.....	11,741	56,561
1914.....	7,028	47,305	1929.....	11,941	57,604
1915.....	7,395	47,490	1930.....	9,454	57,670
1916.....	8,914	50,033	1931.....	6,968	51,940
1917.....	12,832	54,496	1932.....	5,337	43,736
1918.....	15,101	60,966	1933.....	6,406	36,235
1919.....	16,935	63,630	1934.....	7,266	37,259
1920.....	13,566	78,436	1934, rev.	7,276	37,259
1921.....	8,927	71,146	1935.....	3/8,508	38,562
1922.....	9,944	62,022	1936.....	---	3/41,811
1923.....	11,041	60,356			

1/ Crop year for crops; calendar year for livestock and livestock products. Estimate includes income from rental and benefit payments of \$278,000,000 for 1933, \$595,000,000 for 1934, and \$498,000,000 for 1935.

2/ Value at beginning of year. Includes farm land and buildings, machinery, and livestock.

3/ Preliminary.

The estimate of gross income from farm products for 1935 is based upon the estimates of production and utilization of 92 of the more important agricultural commodities by States and also takes into account the revisions in production which have been made in line with the returns from the 1934 Census of Agriculture (for gross and cash income by States and by commodities see tables 10 to 14). The estimate of gross income for 1935 is considerably larger than was indicated in the summary made after the release of the December 1935 crop report. This increase in the estimate of income from production in 1935 is partly due to the revisions which have been made in the estimates of production, and in prices received by farmers, but is largely due to the marked increase in income from meat animals, particularly in the Southern States where market receipts and federally inspected slaughter for the year did not fully reflect the volume of marketings which were taking place from that area. The final summary of production and disposition of poultry and eggs also revealed a larger income than was indicated by market receipts and other current indications of income from poultry and eggs.

The revised estimates of income from farm production for 1934 have also been adjusted to the production data released on the 1934 Census of Agriculture. The estimates previous to 1934 have not yet been adjusted to the revised estimates of production. For 1934 both revised and unrevised estimates of production are given in tables 1 to 4. It will be noted that the total gross income for 1934 is only \$10,000,000, or only slightly higher than the unrevised figures and does not affect the comparison of the estimates for 1934 and 1935 with the unrevised estimates of earlier years. The decrease in cash income was more than offset by the increase in the value of products retained for home consumption and increases in income from livestock and livestock products more than offsetting decreases in income from crops (tables 3 and 4). The significance of the revisions in production by groups of commodities is indicated in table 2 and in farm income in table 4. A part of the revision in the 1934 estimates of income is also due to revision in prices. This is particularly true in dairy products and largely accounts for the increase in the revised estimate of income from dairy products for 1934.

Agricultural Production and Prices in 1935

The increase in farmers' income from production from 1934 to 1935 was entirely the result of the increase in prices for farm products as the total output of agricultural products for sale or for consumption in the farm home was about 2 percent less in 1935 than in 1934 (table 2). Crop production was considerably larger due primarily to the increase in output of grains, truck crops and cotton. The increase in the output of truck crops was due primarily to the marked increase in strawberries, sales in 1935 amounting to more than twice those of 1934.

Table 2.- Index numbers of the volume of agricultural production, for sale or for consumption in the farm home, 1919-35 1/
(1924-1929 = 100)

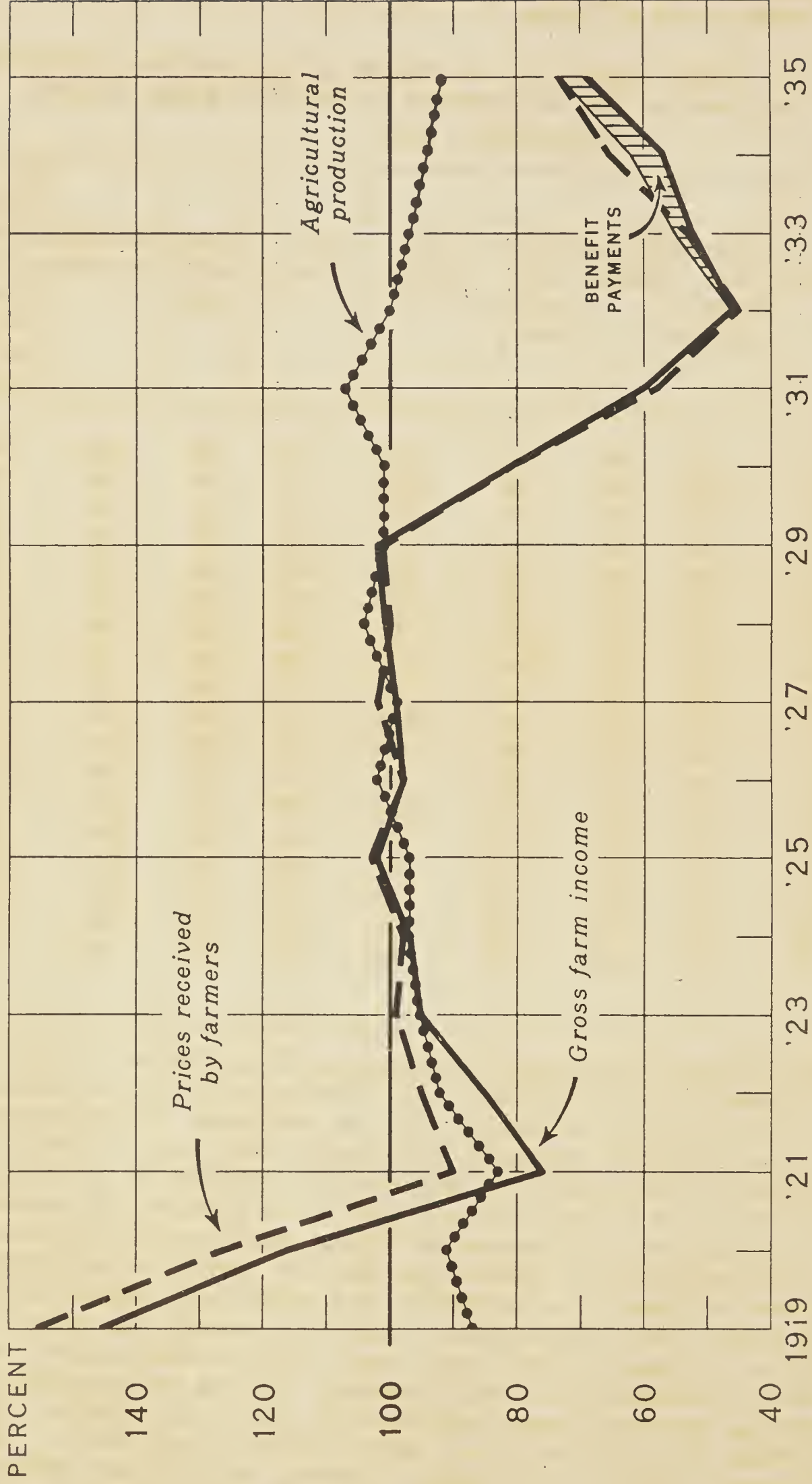
	:	:	:	:	:	:	:	:	:All	:
	:	:	:	:	:	:	:	:	:live-	:
	:	:Fruits:	Truck:	Cotton:	All	: Meat	:Dairy:	Poultry:	stock	:
Year	:Grains:	and	:crops:	and	: crops	: animals:	prod-:	products:	and	:Total
	:	:vege-	:	:cotton:	:	:	:ucts	:	:live-	:
	:	:tables:	:	:seed	:	:	:	:	:stock	:
	:	:	:	:	:	:	:	:	:prod-	:
	:	:	:	:	:	:	:	:	:ucts	:
1919	: 104	84	58	76	89	98	78	74	86	87
1920	: 117	100	70	88	101	91	77	74	83	91
1921	: 102	75	61	53	77	92	83	85	87	83
1922	: 100	108	81	65	89	102	87	88	94	92
1923	: 100	103	79	67	90	107	91	98	99	95
1924	: 102	96	91	91	96	102	94	91	97	97
1925	: 98	90	96	107	99	97	96	94	96	97
1926	: 96	109	93	120	106	98	99	99	93	102
1927	: 103	94	105	87	95	101	102	105	102	99
1928	: 108	117	102	97	106	101	103	106	103	104
1929	: 93	94	113	99	97	101	106	106	104	101
1930	: 85	106	113	92	95	101	107	109	105	101
1931	: 89	115	109	112	104	107	110	109	109	107
1932	: 85	101	113	86	90	106	110	105	107	100
1933	: 61	99	105	86	82	108	110	106	109	97
1934	: 41	102	114	64	68	115	106	102	110	91
1934, rev:	44	111	110	64	70	117	110	102	112	94
1935 <u>2/</u> :	71	115	134	71	86	86	110	99	98	92
:	:	:	:	:	:	:	:	:	:	:
:	:	:	:	:	:	:	:	:	:	:

1/ These index numbers are based on estimates of production of farm products for sale or for consumption in the farm home. Products fed to livestock, used for seed or in other forms of production are not included. Calendar-year production of livestock and livestock products is compared with crop production of the same year. Each group index as well as the total is obtained by multiplying the yearly quantities by a 1924-29 average farm price received by producers for each of the commodities, and the sum of these yearly values at average prices, divided by the corresponding average sum for the period 1924-29 taken as 100. The commodities included in constructing the index contributed about 93 percent of the gross income from agricultural production during the years 1924-29. The commodities included in each group are: Grains- wheat, corn, oats, barley, rye, buckwheat, flaxseed, rice grain sorghum; fruits and vegetables - grapes, apples, apricots, peaches, pears, cranberries, figs, grapefruit, oranges, lemons, olives, potatoes, sweetpotatoes, dry edible beans; truck crops - asparagus, snap beans, beets, cabbage, cantaloups, carrots, cauliflower, celery, cucumbers, eggplant, lettuce, onions, peas, peppers, spinach, strawberries, tomatoes, watermelons; cotton and cottonseed; all crops include tobacco and hay in addition to all previous items; meat animals - cattle, calves, sheep, lambs, hogs; dairy products - milk total production less milk fed to calves; poultry products - chickens and eggs; all livestock and livestock products include wool in addition to the livestock and livestock products mentioned; the total index is the combined index of all crops and all livestock and livestock products.

2/ Preliminary.

AGRICULTURAL PRODUCTION, PRICES, AND INCOME, UNITED STATES, 1919 TO DATE

INDEX NUMBERS (1924-1929=100)



U.S. DEPARTMENT OF AGRICULTURE

NEG. 23552 BUREAU OF AGRICULTURAL ECONOMICS

THE INDEX NUMBER OF AGRICULTURAL PRODUCTION MEASURES THE QUANTITY OF FARM PRODUCTS PRODUCED FOR SALE OR FOR CONSUMPTION BY THE FARM FAMILY. THE INDEX NUMBER OF FARM PRICES IS FOR THE PERIOD DURING WHICH THE FARM PRODUCTS PRODUCED IN A GIVEN YEAR WERE MARKETED. THE RENTAL AND BENEFIT PAYMENTS ARE FOR ADJUSTMENT CONTRACTS EXECUTED DURING THE CALENDAR YEAR.

The production of livestock and livestock products was greatly reduced largely because of the very marked decline in the output of meat animals. The production of meat animals, which is measured by total slaughter of meat animals and does not take into account changes in inventory, was unusually high in 1934, because of the distress selling of cattle, sheep and hogs. Sales of cattle through the ordinary commercial channels in 1935 were almost as large as in 1934 but the production of hogs in 1935 was only two-thirds as large as in 1934. This reduction in hog numbers together with the distress selling of cattle in 1934 largely accounts for the marked change in the output of meat animals from 1934 to 1935.

The index number of prices for all farm products during the marketing period for 1935 production averaged 72.5 percent of the 1924-29 level compared with 64.5 percent in 1934 and 44.5 percent in 1932 when prices reached their lowest point in the depression. Sharply higher prices for livestock and livestock products more than offset the decline in prices of crops from the 1934 to the 1935 marketing period. Prices for livestock and livestock products in 1935 averaged 43 percent higher than in 1934. Prices of meat animals made the greatest advance, averaging 74 percent higher than a year earlier and much more than offset the affect of the decline in output of meat animals, upon income. Dairy product prices in 1935 averaged 14 percent higher than in 1934, and poultry and egg prices likewise were considerably higher, the increase of 31 percent in prices much more than offsetting the affect on income of the decline of 3 percent in output.

Table 3.- Income from farm production, 1924 - 1935

Year	<u>1/</u>	:	Cash	:	Farm value of	:	Total gross
		:	income	:	products retained:	:	income
		:	<u>2/</u>	:	for consumption	:	
		:		:	<u>3/</u>	:	
		:	Million	:	Million	:	Million
		:	dollars	:	dollars	:	dollars
1924.....		:	9,640	:	1,697	:	11,337
1925.....		:	10,086	:	1,882	:	11,968
1926.....		:	9,658	:	1,822	:	11,480
1927.....		:	9,872	:	1,744	:	11,616
1928.....		:	9,999	:	1,742	:	11,741
1929.....		:	10,417	:	1,524	:	11,941
1930.....		:	8,030	:	1,424	:	9,454
1931.....		:	5,801	:	1,167	:	6,968
1932.....		:	4,377	:	960	:	5,337
1933.....		:	5,409	:	997	:	6,406
1934.....		:	6,233	:	1,033	:	7,266
1934, revised...		:	6,227	:	1,049	:	7,276
1935.....		:	<u>4/</u> 7,201	:	1,307	:	<u>4/</u> 8,508

1/ Crop year for crops; calendar year for livestock and livestock products.

2/ Cash income represents the value of products sold or available for sale, exclusive of sales of products to other farmers for use in production such as livestock and seeds.

3/ Farm products retained for home use on farms where produced, valued at current local prices received by farmers.

4/ Preliminary.

Because of the importance of livestock products in the value of products retained for home consumption and the marked advances in the prices of these products the increase in the farm value of products retained for consumption by the farm family from 1934 to 1935 was by far the greatest increase for any year since 1932 (table 3). The more favorable weather in 1935 resulted in a marked increase in amount of living furnished by farm gardens and the value of products in farm gardens increased from \$145,000,000 in 1934 to \$188,000,000 in 1935.

Table 4.-Gross income from farm production by groups of commodities, 1929, 1932-35

Source of income	1929	1932	1933	1934	1934 revised	1935
	Million dollars	Million dollars	Million dollars	Million dollars	Million dollars	Million dollars
Crops:						
Grains	1,297	452	601	536	546	745
Fruits and nuts	707	324	412	464	451	507
Vegetables	1,130	611	754	701	642	772
Sugar crops	83	69	79	61	62	76
Cotton and cottonseed	1,389	464	688	706	707	698
Tobacco	286	108	179	224	225	237
Other crops	542	267	319	351	344	390
Total crops	5,434	2,295	3,032	3,043	2,977	3,425
Livestock and live- stock products:						
Cattle and calves ...	1,111	499	476	717	713	920
Hogs	1,531	548	617	613	638	869
Sheep and wool	262	106	152	184	184	195
Poultry and eggs ...	1,241	609	561	664	664	884
Dairy products	2,323	1,260	1,263	1,421	1,418	1,681
Other <u>1/</u>	39	20	27	30	27	36
Total livestock ...	6,507	3,042	3,096	3,629	3,704	4,585
Total crops and livestock	11,941	5,337	6,128	6,672	6,681	8,010
Rental and benefit payments: <u>2/</u>						
Corn	---	---	---	112	112	110
Wheat	---	---	98	102	101	116
Rice	---	---	---	---	---	10
Peanuts	---	---	---	---	---	4
Sugar beets	---	---	---	18	20	11
Sugar cane	---	---	---	6	8	4
Cotton	---	---	174	116	115	<u>3/</u> 163
Tobacco	---	---	6	36	36	13
Hogs	---	---	---	204	203	67
Total	---	---	278	594	595	498
Grand total	---	---	6,406	7,266	7,276	8,508

1/ Horses, mules, mohair, and honey.
2/ In continental United States.
3/ Includes \$39,000,000 cotton price adjustment payments.

Farmers Expenditures and Return to Operators

Farmers current expenditures for commodities used in production increased about 7 percent from 1934 to 1935 and practically all of the increase was due to increased quantities of commodities purchased as prices paid by farmers for commodities used in production increased less than 1 percent from 1934 to 1935. The increase in expenditures was relatively greatest for twine, fertilizer, and the cost of operating tractors and trucks due to the increase in crop production in 1935 over 1934. Farm expenditures for 1929 and for 1932 through 1935 are given in detail in table 5.

Farmers expenditures for capital items, that is, for commodities bought to be used in production over a period of years, such as buildings and machinery, continued to increase sharply in 1935 and the total expenditures in 1935 were approximately equal to the depreciation allowance for commodities used in production for the first time since 1930.

A summary of the cash income, cash outlay and cash available to agriculture as an industry after deducting the expenses of production for the period 1934 through 1935, is given in table 6. The charges for interest and taxes in this table are the fact of the total of taxes and interest chargeable against production. No allowance has been made in these estimates for delinquencies in tax payments. The increase in the amount of cash available to the agricultural industry after paying production expenses was less from 1934 to 1935 than from 1933 to 1934. Although the increase in total cash income was larger the total production expenditures showed a marked increase for the first time since 1933 when the low point in production expenses was reached. The greatest increase in expenditures was for durable equipment for use in production on farms as was indicated in table 5 but cash wages to hired labor increased from 1934 to 1935 and the reduction in interest payable from 1934 to 1935 was less than from 1933 to 1934. Taxes payable on farm property for use on production were the same as in 1934.

In order to estimate the amount of farm income available as a return for the capital which farmers have invested in property and for the labor of farm operators and their families and for the management of the farm, it is necessary to deduct from gross income those expenditures which are made by farm operators in the process of production. The expenditures which have been deducted from gross income and the balance available for capital, labor, and management are shown in table 7. The current expenditures have been adjusted for that portion of the payments which is made by non-farmers landlords, for seed, fertilizer, binder twine, etc. The estimate shown in column 3 relates to the depreciation of buildings, farm machinery and other capital equipment, rather than to the actual expenditure for these items, thus representing the cost of the use of these items rather than the amount spent for them. Expenditures for interest, rent, and taxes have also been adjusted to allow for the amount of these expenditures paid by non-farmer landlords. Wages to hired labor have been adjusted to allow for the value of the board and perquisites furnished to hired labor by farm operators.

Table 5.-Estimates of expenditures 1/ for production, 1929, 1932-1935

Item	Calendar year				
	1929	1932	1933	1934	1935
	Million dollars	Million dollars	Million dollars	Million dollars	Million dollars
Feed, seed and fertilizer <u>2/</u>	1,228	540	567	598	634
Containers, spray materials and twine	136	99	95	93	101
Cost of operating tractors, auto- mobiles and trucks <u>3/</u>	472	362	365	397	440
Others <u>4/</u>	259	190	195	191	192
Total current expenditures <u>5/</u>	2,095	1,191	1,222	1,279	1,367
Machinery tractors and repairs	513	106	130	190	336
Automobiles and trucks <u>3/</u>	403	80	111	185	257
Farm buildings and repairs on buildings	278	75	105	120	170
Total expenditures on capital items <u>6/</u>	1,194	261	346	495	763
Total expenditures	3,289	1,452	1,568	1,774	2,130

1/ Not including labor.

2/ Feed costs are based upon the censuses of 1925 and 1930; interpolated for the intercensal years from changes in production of commercial feedstuffs, the marketings of home-grown feeds less industrial uses and exports, and changes in the level of prices paid by farmers for feed. The feed cost item is in part offset by that part of the gross income obtained from the sale of feeds finally consumed on the farm which can not be separated from the total cost of feed. Seed expenditures are the difference between the amount paid by farmers for seed and income derived by farmers from the sale of seed.

3/ Includes only 50 percent of the cost of operating the automobile and expenditures for automobiles. It was assumed that the automobile was used 50 percent of the time by the farm family for purposes other than for production.

4/ Includes fire insurance on farm buildings, ginning, harness and saddlery, horse shoeing, irrigation and grazing.

5/ Only those expenditures for commodities and services which are used up in the same year as purchased.

6/ Expenditures for capital equipment which are used up over a period of years and should not be charged to the operating cost of any one year. They are included here to show a more complete list of farmers' cash expenditures during the year.

Table 6.-Cash income, production expenses, and cash available after deducting production expenses, 1924-35

Year	Cash income 1/	Total ex- penditures for commodities for 2/ production	Cash wages hired labor 3/	Interest payable 4/	Taxes payable 5/	Total pro- duction expenses 6/	Cash available after deduct- ing production expenses
	Million dollars	Million dollars	Million dollars	Million dollars	Million dollars	Million dollars	Million dollars
1924	9,640	2,554	865	731	541	4,691	4,949
1925	10,086	2,855	899	723	547	5,024	5,062
1926	9,658	2,900	932	717	557	5,106	4,552
1927	9,872	2,837	942	708	577	5,064	4,808
1928	9,999	3,109	948	702	588	5,347	4,652
1929	10,417	3,239	955	682	601	5,527	4,890
1930	8,030	2,734	809	654	600	4,797	3,233
1931	5,801	1,947	587	626	550	3,710	2,091
1932	4,377	1,452	380	596	476	2,904	1,473
1933	5,409	1,568	352	554	410	2,884	2,525
1934	6,227	1,774	377	456	387	2,994	3,233
1935	7,201	2,130	402	413	387	3,332	3,869

1/ Includes government payments by the Agricultural Adjustment Administration for 1933, 1934, and 1935.

2/ See table 5 for detailed expenditures since 1932, for earlier years see April 1933 and August 1934 Crops and Markets.

3/ Total cash wages paid.

4/ Interest on all bank loans other than real estate loans and on 90 percent of all mortgage indebtedness, 10 percent of the total mortgage indebtedness being assigned to farm dwellings.

5/ Revised estimates of taxes are based upon a study of real estate taxes by states. Adjustment is made for personal property taxes. Real estate tax is 85 percent and personal property tax is 15 percent of total. Only 90 percent of total taxes on farm property is included here, 10 percent of the total being assigned to farm dwellings.

6/ The sum of columns 2, 3, 4, and 5.

In considering the data on gross and net income of farm operators it should be borne in mind that the estimates in table 7 apply only to income from farm production and that there are several supplementary sources of income to farm operators in addition to that derived from agricultural production. Among these may be listed part time work of the operator or members of his family in industry and income from boarders and tourists. In many cases farmers devote a part of their time to construction work on farms, to performing veterinary services, etc. Farmers also receive supplementary income by using some of their capital equipment for non-agricultural purposes, such as working on roads with horses or tractors, and trucking. Data collected by the 1934 census showed that farm operators spent more than 200,000,000 days working off the farm for pay. If this time were valued at the average rate of wages paid by farmers per day without board in 1934 it would amount to nearly \$300,000,000. However, this is not included in estimating gross income nor is the use of capital and equipment for other than agricultural purposes considered in estimating operating expenditures. Lack of adequate data on certain items of farmers' expenditures have so far made it impossible to include them in the estimates of expenditures for items used in production. Probably the more important items of expenditures which have not been considered are expenditures for electricity, telephones, and veterinary services.

Table 7.-Gross income, deductions from gross income, and income available for operators' capital, labor, and management, 1924-35

Year:	Gross income from agricultural production	Current expenditures of operators for production 1/	Depreciation of buildings and equipment 2/	Operators' expenditures for wages, interest and taxes 3/	Rent to non-farmer landlords 4/	Total deductions	Income available for operators' labor, capital, and management
	Million dollars	Million dollars	Million dollars	Million dollars	Million dollars	Million dollars	Million dollars
1924:	11,337	1,596	850	2,165	927	5,538	5,799
1925:	11,968	1,724	896	2,209	1,005	5,834	6,134
1926:	11,480	1,816	889	2,256	939	5,960	5,520
1927:	11,616	1,775	894	2,276	1,034	5,979	5,637
1928:	11,741	1,896	894	2,287	1,068	6,145	5,596
1929:	11,941	1,958	912	2,292	1,110	6,272	5,669
1930:	9,454	1,722	892	2,066	911	5,591	3,863
1931:	6,968	1,339	843	1,701	692	4,575	2,393
1932:	5,337	1,120	805	1,338	582	3,845	1,492
1933:	6,406	1,147	762	1,217	597	3,723	2,683
1934:	7,276	1,206	789	1,145	669	3,809	3,467
1935:	8,508	1,290	780	1,146	754	3,970	4,538

1/ All of the current operating costs indicated in table 4 except 7.5 percent of fertilizer costs, 9.5 percent of feed, 10 percent of binder twine, 15 percent of ginning, and 20 percent of fire insurance costs which are estimated as paid by non-farmer landlords.

2/ Depreciation of farm buildings and farm equipment is based upon the value of buildings and farm equipment according to the 1919 and 1929 census, the amount spent for replacements on buildings and machinery and price changes for farm machinery and building materials. While the rate of depreciation fluctuates slightly from year to year, during the last 14 years it has averaged about 5 percent of the value of farm buildings and 21 percent of the value of machinery, automobiles and trucks.

3/ Cash wages to hired labor plus an allowance of 25 percent for board and an additional $12\frac{1}{2}$ percent of the cash wage to represent perquisites furnished hired labor and domestic hired labor contributing to production. Includes only that portion of interest payable by farm operators; figured at 75 percent of all interest payable on farm mortgage debt on real estate used in production and interest on all bank loans, other than real estate loans. It is assumed that 70 percent of all taxes on farm property used in production are paid by the farm operator.

4/ In estimating rent it is assumed that 72 percent of total cash rent is paid to non-farming landlords; share rent estimated by states, the average going to non-farmer landlords being about 72 percent.

From 1920 to 1933 there was a decline in the value of farmers' land and buildings, farm implements and livestock from \$78,436,000,000 to \$36,235,000,000. During the past 3 years the marked improvement in farm income has been accompanied by a reversal in the trend of the value of farm property. The value of land and buildings has increased from \$30,725,000,000 at the beginning of 1933 to \$34,246,000,000 at the beginning of 1936. During the same period, as a result of the marked improvement in prices of livestock, the total value of livestock on farms increased from \$2,910,000,000 to \$5,245,000,000 in spite of the decline in livestock numbers on farms. The value of farm machinery on farms continued to decline through 1934, due in part to a decline in the prices of farm machinery, but mainly to depreciation and the marked curtailment in purchases of new machines and implements. However, during 1935 purchases of machinery, automobiles and trucks was sufficiently large so that the total value of farm machinery increased slightly from the beginning of 1935 to the beginning of 1936.

The changes in the value of land, buildings, livestock and machinery, including automobiles and trucks, since 1919 are shown in table 8. Certain deductions have been made to determine the value of the agricultural capital that is owned by farm operators. In estimating the value of the operators' land and buildings no deduction has been made for the value of the dwelling. The value of livestock reports the total value of all livestock on farms and is adjusted for the year to year changes in both number of livestock and value per head.

The value of farm machinery has also been adjusted for year to year changes in the amount of farm equipment on farms and changes in prices of farm equipment. This value of farm machinery includes value of tractors, trucks and the farm automobile. In estimating farmers' expenditures only one-half of the cost of operating the automobile was charged to agricultural production, but, as the value of automobiles is included as a part of the total value of farm machinery and no data are available for estimating the value of automobiles as separate from other farm machinery, it has not been feasible to deduct one-half of their inventory value from the value of all farm equipment.

While it is impossible to estimate the return to farm operators' on their capital investment, a deduction of the value of labor contributed by farm operators and their families from the total income available for the operators labor, capital and management gives an indication of the return to capital and management combined. In computing the value of the farm family's labor, as given in column 2 of table 9, the same wage rate was used as that paid to labor hired without furnished board. The value of the operator's labor here is understated insofar as hired hands receive perquisites in addition to cash and board, and may be overstated insofar as the operator's time is not entirely spent on farm work. When this estimate is deducted from the income available for the operator's labor, capital and management, the remainder shows the amount available for the operator's capital and management (column 3, table 9). Because of the sharp drop in farm income from 1930 to 1932 the computed value of the wages of farm operators and their families was greater than the total income available to farm operators. With the rapid increase in income from 1933 to 1935 the income available to farm operators was again greater than the deduction for wages to farm operators and their unpaid family labor.

Table 8.--Value of farm operators' capital used in agricultural production
1/, 1919-36

Beginning of year	Value of all land and buildings 2/	Percentage owned by farm operators 3/	Operators' land and buildings for production 4/	Livestock 5/	Farm machinery 6/	Total value of operators' capital
	Million dollars	Percent	Million dollars	Million dollars	Million dollars	Million dollars
1919	54,659	72.6	39,682	8,815	3,156	51,653
1920	66,316	72.6	48,145	8,525	3,595	60,265
1921	61,315	72.5	44,453	6,413	3,418	54,284
1922	54,190	72.4	39,234	5,104	2,728	47,066
1923	52,441	72.4	37,967	5,400	2,515	45,882
1924	50,476	72.3	36,494	5,117	2,651	44,262
1925	49,468	72.2	35,716	5,041	2,680	43,437
1926	49,113	71.6	35,165	5,403	2,739	43,307
1927	47,767	71.1	33,962	5,537	2,841	42,340
1928	47,670	70.6	33,655	6,041	2,850	42,546
1929	47,926	70.0	33,548	6,578	3,100	43,226
1930	47,880	69.5	33,277	6,490	3,300	43,067
1931	43,926	69.0	30,309	4,814	3,200	38,323
1932	37,236	68.7	25,581	3,500	3,000	32,081
1933	30,725	68.5	21,047	2,910	2,600	26,557
1934	31,764	68.5	21,758	3,195	2,300	27,253
1935	32,859	68.0	22,344	3,503	2,200	28,047
rev.						
1936	34,246	68.0	23,287	5,245	2,320	30,852

1/ Based upon current prices and adjusted for changes in the amount of land or other commodities owned by farm operators.
2/ As of March 1. Based on values of all land and buildings in census years. Values in intercensal years derived from index of land values per acre and adjusted for changes in acreage of land in farms.
3/ Percentage of all agricultural land operated by owners or managers plus other land owned by farm operators but farmed by tenants.
4/ Column 1 multiplied by column 2.
5/ Value of all livestock on farms January 1 based on inventory values published by the Division of Crop and Livestock Estimates in February Crops and Markets plus estimated value of poultry, goats, asses and burros, and bees.
6/ Value of all farm machinery January 1 including tractors, trucks and automobiles.

After deducting the allowance for the farm operator's labor and the unpaid family labor based upon the current wage return of hired labor without board, there remained \$1,598,000,000 in 1935 available to farm operators for their management and as a return on the current value of their capital. This is the highest return available for capital and management since 1925. However, this high return is only possible because the deduction for the wages of farm operators and unpaid family labor is considerably lower than during the period during 1924 to 1929. This deduction for wages also takes into account the increase of 8.3 percent in the number of farmers from 1930 to 1935.

Table 9.- Distribution of income from farm production available for operators' labor, capital, and management, 1924-35

Year	Income : available for: : operators' : capital, : labor, and : management : : 1/	Deductions: : of : operators : and unpaid : family : labor : 2/	Amount available for: : wages: : management : Allowing : current : wages to : operators : 3/	capital and : 1929 : wages to : operators : 4/	Indebtedness: : of farm : operators : 5/	Operators' : net : capital : : 6/
	Million : dollars	Million : dollars	Million : dollars	Million : dollars	Million : dollars	Million : dollars
1924.....	5,799	4,405	1,394		9,873	34,389
1925.....	6,134	4,447	1,687		9,805	33,632
1926.....	5,520	4,534	986		9,748	33,559
1927.....	5,637	4,501	1,136		9,660	32,680
1928.....	5,596	4,491	1,105		9,601	32,945
1929.....	5,669	4,519	1,150		9,315	33,911
1930.....	3,863	4,106	- 243	- 656	8,948	34,119
1931.....	2,393	3,267	- 874	- 2,126	7/ 8,560	29,763
1932.....	1,492	2,538	-1,046	- 3,027	7/ 8,158	23,923
1933.....	2,683	2,404	279	- 1,836	7/ 7,600	18,957
1934.....	3,467	2,685	782	- 1,052	7/ 6,950	20,303
1935.....	4,538	2,940	1,598	19	7/ 6,950	21,547

1/ See table 7.

2/ Deduction for wages of operators is computed at a wage equal to hired labor without board, and family labor is taken as 22 percent additional to the operators' labor. Revised 1930-35.

3/ Column 1 minus column 2.

4/ Column 1 minus \$4,519,000,000.

5/ All of bank loan indebtedness other than real estate loans and that portion of farm mortgage indebtedness owned by farm operators.

6/ Value of operators' capital shown in table 8 less indebtedness. This is an overstatement of the value of farmers' net capital used in production, as it includes value of dwellings. According to the 1930 Census the value of dwellings in 1930 was estimated at \$6,730,000,000.

7/ Preliminary.

These marked declines both in wage rates of farm labor and in the value of farm property raises a difficult question in determining the return to the operators for capital and management. It is recognized that in the depression years wages to farm labor have been extremely low and do not represent returns deemed to be a fair compensation to the operator and the members of his family working on the farm. If the wage allowance for the labor of the operator and his unpaid family labor in 1929 were applied in subsequent years, the income available for operators' labor, capital and management would have been insufficient to pay such wages except in 1935 and in that year the return to the operator for his management and capital would have been only \$19,000,000. (See column 4, table 9.)

The deflation in the value of operators' net capital, which has taken place partly by reason of some increase in farm tenancy, but mainly because of the drop in farm real estate values, also adds to the problem of computing a return on the capital and management of the farm operator. A given amount of net return, based in part upon a very low allowance for wages, when divided by a drastically deflated figure representing operators' net capital will result in a higher apparent rate of returns than if this deflation in capital value had not occurred.

Summary of
Farm Value, Gross Income and Cash Income from Farm
Production 1934-35 by States and by Commodities

The estimates of farm value, gross income and cash income from farm production for 1934 and 1935 by States and by commodities are given in tables 10 to 14. These estimates are based upon the State estimates of production, the amount sold or to be sold, or to be consumed in the farm home, and prices received by farmers for the different farm commodities. Rental and benefit payments and gross and cash income plus rental and benefit payments are also given by States and by commodities.

Gross income from crops in 1935 was \$3,425,179,000 compared with \$2,977,041,000 in 1934. Rental and benefit payments on crops in 1935, including cotton price adjustment payments, amounted to \$430,688,000, compared with \$392,027,000 in 1934.

Gross income from livestock and livestock products in 1935 was \$4,585,331,000 compared with \$3,704,144,000 in 1934. Government payments of \$67,105,000 for hogs for 1935 and \$202,797,000 for 1934 increased livestock gross income to \$4,652,436,000 and \$3,906,941,000 respectively.

From the standpoint of gross income cotton was the leading crop with \$590,124,000 for lint and \$107,730,000 for seed for 1935 and \$595,615,000 for lint and \$111,415,000 for seed for 1934. Benefit payments and price adjustment payments of \$163,458,000 for the 1935 crop and \$115,422,000 for the 1934 crop brought the total for cotton to \$861,312,000 and \$822,452,000 respectively. Wheat with a total of \$482,796,000, corn with \$349,830,000, and tobacco with \$250,323,000 followed in order for 1935.

Gross income from milk of \$1,680,625,000 for 1935 and \$1,478,177,000 for 1934 was the largest for any livestock product. For hogs gross income was \$868,808,000 and government payments of \$67,105,000 providing total gross income of \$935,913,000. Gross income from cattle and calves was \$920,463,000, from eggs, \$557,843,000. For 1934 gross income was as follows: milk \$1,478,177,000; hogs (including \$202,797,000 government payments) \$840,870,000; cattle and calves, \$712,815,000, and eggs \$417,195,000.

Table 10.

FARM VALUE, GROSS INCOME, AND CASH INCOME FROM FARM PRODUCTION

78 CROPS BY STATES - 1934

State	Farm value	Gross income	Cash income	Benefit payments 1/	Gross income and benefit payments	Cash income and benefit payments
Thousand dollars						
Me.	35,142	19,342	15,827	--	19,342	15,827
N.H.	11,843	4,759	3,213	--	4,759	3,213
Vt.	28,538	7,029	4,589	--	7,029	4,589
Mass.	34,331	23,698	20,720	457	24,155	21,177
R.I.	3,619	2,203	1,844	--	2,203	1,844
Conn.	24,635	14,848	12,798	1,140	15,988	13,938
N.Y.	184,968	83,589	71,334	109	83,698	71,443
N.J.	46,046	33,970	32,030	26	33,996	32,056
Pa.	166,179	70,365	57,596	1,461	71,826	59,057
Ohio	211,521	87,673	75,967	8,997	96,670	84,964
Ind.	177,108	65,044	56,362	10,048	75,092	66,410
Ill.	258,367	101,232	92,192	20,553	121,785	112,745
Mich.	158,998	71,304	60,622	3,917	75,221	64,539
Wis.	198,767	42,255	31,018	2,902	45,157	33,920
Minn.	203,105	53,576	44,506	9,584	63,160	54,090
Iowa	286,779	38,633	31,481	28,798	67,431	60,279
Mo.	126,454	48,958	40,925	12,220	61,178	53,145
N.Dak.	51,910	14,761	13,286	15,959	30,720	29,245
S.Dak.	29,021	2,480	1,724	10,575	13,055	12,299
Nebr.	84,657	21,693	19,705	21,407	43,100	41,112
Kans.	129,735	61,221	58,713	30,820	92,041	89,533
Del.	12,207	7,824	6,980	130	7,954	7,110
Md.	49,552	30,754	27,228	1,140	31,894	28,368
Va.	118,167	75,384	57,512	3,369	78,753	60,881
W.Va.	36,953	16,303	7,941	336	16,639	8,277
N.C.	287,353	226,101	198,870	16,741	242,842	215,611
S.C.	114,378	82,849	71,704	8,656	91,505	80,360
Ga.	186,352	126,166	103,841	11,169	137,335	115,010
Fla.	93,072	82,828	78,611	565	83,393	79,176
Ky.	134,978	70,145	53,822	13,262	83,407	67,084
Tenn.	149,525	84,057	63,333	8,099	92,156	71,432
Ala.	161,095	109,166	82,441	10,480	119,646	92,921
Miss.	164,787	117,135	95,014	12,533	129,668	107,547
Ark.	124,670	91,094	78,848	11,644	102,738	90,492
La.	103,436	77,989	67,659	13,801	91,790	81,460
Okla.	110,254	61,026	54,314	16,522	77,548	70,836
Tex.	347,296	251,742	234,879	41,460	293,202	276,339
Mont.	57,082	31,220	29,282	8,235	39,455	37,517
Idaho	59,765	36,300	34,391	4,719	41,019	39,110
Wyo.	17,291	6,684	6,028	1,768	8,452	7,796
Colo.	56,223	27,613	26,429	7,823	35,436	34,252
N.Mex.	17,464	12,319	11,102	1,431	13,750	12,533
Ariz.	25,947	20,902	20,397	1,098	22,000	21,495
Utah	19,382	8,938	7,950	2,130	11,068	10,080
Nev.	4,216	951	782	34	985	816
Wash.	98,653	78,358	73,630	5,838	84,196	79,468
Oreg.	59,272	40,483	36,517	2,723	43,206	39,240
Calif.	373,293	336,001	333,105	5,352	341,353	338,457
U.S. 2/	5,437,927	2,982,506	2,612,603	392,027	3,374,533	3,004,630

1/ Includes local administrative expenses for corn, wheat, tobacco (Burley, fire-cured, and dark air-cured), sugar beets, and sugarcane and sirup. Does not include benefit payments for crops in States for which estimates are not published - tobacco \$24,000 and sugarcane for sugar \$865,000.

2/ Includes sugar beets for "Other States": farm value, gross income, and cash income \$3,541,000; benefit payments \$1,996,000.

Table 10, cont'd.

FARM VALUE, GROSS INCOME, AND CASH INCOME FROM FARM PRODUCTION

78 CROPS BY STATES - 1935

State	Farm value	Gross income	Cash income	Benefit payments ^{1/2/}	Gross income and benefit payments	Cash income and benefit payments
Thousand dollars						
Me.	48,482	32,589	27,810	--	32,589	27,810
N.H.	11,613	5,706	3,884	--	5,706	3,884
Vt.	25,294	9,644	6,836	--	9,644	6,836
Mass.	37,349	26,932	23,836	346	27,278	24,182
R.I.	4,254	2,915	2,507	--	2,915	2,507
Conn.	26,009	16,945	14,818	806	17,751	15,624
N.Y.	180,072	99,381	84,427	92	99,473	84,519
N.J.	50,020	38,388	36,401	27	38,415	36,428
Pa.	170,925	82,817	67,588	1,251	84,068	68,839
Ohio	215,695	102,729	89,125	7,026	109,755	96,151
Ind.	172,547	73,957	63,374	8,377	82,334	71,751
Ill.	324,679	164,546	153,344	18,147	182,693	171,491
Mich.	158,840	81,054	67,920	2,677	83,731	70,597
Wis.	180,856	46,637	33,003	2,445	49,082	35,448
Minn.	226,649	83,006	71,925	10,060	93,066	81,985
Iowa	328,811	80,170	69,094	25,422	105,592	94,516
Mo.	150,398	59,220	44,774	14,646	73,866	59,420
N.Dak.	103,926	48,541	45,826	18,315	66,856	64,141
S.Dak.	92,578	36,024	33,529	12,320	48,344	45,849
Nebr.	159,782	54,540	49,597	22,617	77,157	72,214
Kans.	142,125	57,691	52,343	35,096	92,787	87,439
Del.	12,052	8,369	7,342	200	8,569	7,542
Md.	52,233	34,933	30,524	1,273	36,206	31,797
Va.	124,434	81,213	61,521	2,867	84,080	64,388
W.Va.	38,963	18,331	9,191	230	18,561	9,421
N.C.	281,504	226,118	192,767	12,079	238,197	204,846
S.C.	120,523	91,160	78,413	9,791	100,951	88,204
Ga.	191,969	133,130	111,548	16,496	149,626	128,044
Fla.	98,379	87,613	83,470	714	88,327	84,184
Ky.	127,711	67,573	50,198	6,178	73,751	56,376
Tenn.	130,990	72,676	51,949	8,864	81,540	60,813
Ala.	154,725	106,134	81,234	16,208	122,342	97,442
Miss.	160,460	116,986	95,694	18,633	135,619	114,327
Ark.	125,587	88,588	72,036	16,960	105,548	88,996
La.	114,883	83,781	73,395	17,303	101,084	90,698
Okla.	132,583	80,855	71,955	20,996	101,851	92,951
Tex.	387,569	282,067	260,106	57,816	339,883	317,922
Mont.	67,320	40,197	38,371	8,346	48,543	46,717
Idaho	59,885	36,730	34,395	4,809	41,539	39,204
Wyo.	21,873	10,243	9,439	1,417	11,660	10,856
Colo.	66,813	38,061	36,512	6,703	44,764	43,215
N.Mex.	17,639	11,699	10,456	1,801	13,500	12,257
Ariz.	30,149	25,465	25,025	1,373	26,838	26,398
Utah	21,870	12,097	11,050	1,478	13,575	12,528
Nev.	4,528	1,248	1,080	40	1,288	1,120
Wash.	98,473	76,486	71,672	6,636	83,122	78,308
Oreg.	64,775	44,154	40,120	3,096	47,250	43,216
Calif.	391,015	353,176	350,203	7,544	360,720	357,747
U.S. ^{3/}	5,914,174	3,436,880	3,005,992	430,688	3,867,568	3,436,680

- 1/ Includes cotton price adjustment payments totalling \$39,109,000 for the United States. 2/ Includes local administrative expenses for corn, wheat, tobacco (Burley, fire-cured and dark air-cured), sugar beets, and sugarcane and sirup. Does not include benefit payments for crops in States for which estimates are not published - rice \$2,000, tobacco \$15,000, and sugarcane for sugar \$525,000.
- 3/ Includes sugar beets for "Other States"; farm value, gross income, and cash income \$4,365,000; estimated benefit payments \$1,167,000.

mjd

Table 11.

FARM VALUE, GROSS INCOME, AND CASH INCOME FROM FARM PRODUCTION
LIVESTOCK AND LIVESTOCK PRODUCTS - BY STATES - 1934

State	Farm value 1/	Gross income 1/	Cash income 1/	Govt.pur.: of cattle: & calves, & sheep & lambs 2/	Hog benefit payments 3/	Gross in- come and benefit payments	Cash in- come and benefit payments
Thousand dollars							
Me.	22,631	22,742	18,233		5	22,747	18,238
N.H.	14,172	14,079	12,408		44	14,123	12,452
Vt.	27,880	27,870	25,547		78	27,948	25,625
Mass.	33,703	32,976	29,496		465	33,441	29,961
R.I.	5,480	5,425	4,970		5	5,430	4,975
Conn.	29,738	28,860	25,893		55	28,915	25,948
N.Y.	187,696	185,990	166,873		314	186,304	167,187
N.J.	40,953	39,451	35,831		316	39,767	36,147
Pa.	161,801	159,039	134,570		387	159,426	134,957
Ohio	167,887	163,755	142,286		12,333	182,088	154,619
Ind.	134,131	139,378	118,905		17,410	156,788	136,315
Ill.	206,262	214,321	186,208	43	22,225	236,546	208,433
Mich.	108,127	107,830	91,242		2,671	110,501	93,913
Wis.	181,722	184,617	167,955	866	6,229	190,846	174,184
Minn.	162,926	177,094	158,801	3,539	13,853	190,947	172,654
Iowa	279,210	302,842	277,795	268	45,052	347,894	322,847
Mo.	140,553	157,554	131,602	7,377	17,375	174,929	148,977
N.Dak.	39,605	53,253	43,991	13,440	2,191	55,444	46,182
S.Dak.	48,062	67,432	59,252	13,423	8,819	76,251	68,071
Nebr.	135,079	182,454	167,026	6,550	16,798	199,252	183,824
Kans.	122,792	142,411	125,297	7,545	10,858	153,269	136,155
Del.	7,357	7,243	6,035		20	7,263	6,055
Md.	32,878	32,112	25,502		333	32,445	25,835
Va.	60,735	58,740	33,348		1,096	59,836	34,444
W.Va.	35,065	34,447	21,022		240	34,687	21,262
N.C.	55,928	55,660	20,409		573	56,233	20,982
S.C.	27,961	27,665	10,404		292	27,957	10,696
Ga.	44,089	44,771	16,634		148	44,919	16,782
Fla.	20,361	20,151	14,012	224	240	20,391	14,252
Ky.	67,786	66,910	40,957		2,888	69,798	43,845
Tenn.	56,583	56,292	31,962		2,274	58,566	34,236
Ala.	40,447	40,460	14,463		360	40,820	14,823
Miss.	38,000	37,535	16,022		50	37,585	16,072
Ark.	35,341	37,088	18,994	1,035	918	38,006	19,912
La.	29,437	28,385	14,303	309	53	28,438	14,356
Okla.	68,065	69,239	48,025	5,321	4,013	73,252	52,038
Tex.	160,427	189,849	135,869	23,939	3,706	193,555	139,575
Mont.	41,064	46,582	41,425	5,846	569	47,151	41,994
Idaho	32,821	33,188	29,415	766	1,331	34,519	30,746
Wyo.	24,892	30,462	28,358	5,343	281	30,743	28,639
Colo.	44,157	51,482	45,572	4,379	1,558	53,040	47,130
N.Mex.	17,449	27,656	24,630	7,658	243	27,899	24,873
Ariz.	13,751	14,080	12,309	1,320	72	14,152	12,381
Utah	21,821	23,639	21,291	2,007	232	23,871	21,523
Nev.	7,097	7,323	6,785	767	63	7,386	6,848
Wash.	54,004	52,431	44,856		792	53,223	45,648
Oreg.	44,427	43,263	37,941	510	838	44,101	38,779
Calif.	146,241	142,309	133,010	352	2,131	144,440	135,141
U.S.	3,478,594	3,694,335	3,017,734	112,827	202,797	3,897,132	3,220,531

1/ Includes value of government purchases of cattle and calves, and sheep and lambs in the Emergency Drought Purchase Program. 2/ Does not include value of government purchases of goats in the Emergency Drought Purchase Program, amounting to \$491,000. 3/ Includes local administrative expenses.

Table 11, cont'd.
FARM VALUE, GROSS INCOME, AND CASH INCOME FROM FARM PRODUCTION

LIVESTOCK AND LIVESTOCK PRODUCTS - BY STATES - 1935							
State	Farm value 1/	Gross income 1/	Cash income 1/	Govt. purchases of cattle & calves	Hog benefit payments 2/	Gross in- come and benefit payments	Cash in- come and benefit payments
Thousand dollars							
Me.	26,511	26,519	21,283		2	26,521	21,285
N.H.	16,683	16,466	14,610		14	16,480	14,624
Vt.	33,552	32,880	30,068		24	32,904	30,092
Mass.	40,843	39,717	35,754		177	39,894	35,931
R.I.	6,300	6,174	5,636		2	6,176	5,638
Conn.	30,551	29,687	26,694		22	29,709	26,716
N.Y.	214,847	207,442	185,396		108	207,550	185,504
N.J.	49,034	46,975	42,706		146	47,121	42,852
Pa.	196,517	192,953	163,812		139	193,092	163,951
Ohio	237,810	223,676	192,190		3,713	233,389	195,903
Ind.	196,499	187,654	158,759		5,519	193,173	164,278
Ill.	286,390	271,498	234,195		7,303	278,801	241,498
Mich.	141,372	136,010	114,324		699	136,709	115,023
Wis.	253,243	243,784	218,374		2,041	245,825	220,415
Minn.	234,137	222,750	196,020	240	4,653	227,403	200,673
Iowa	423,716	407,619	370,099	63	15,284	422,903	385,383
Mo.	209,469	200,908	167,349	114	5,895	206,803	173,244
N.Dak.	54,451	48,529	36,153	409	811	49,340	36,964
S.Dak.	74,521	64,814	54,063		3,239	68,053	57,302
Nebr.	184,123	169,360	146,523	99	5,932	175,292	152,455
Kans.	177,261	186,468	161,997		3,370	189,838	165,367
Del.	9,341	9,099	7,675		9	9,108	7,684
Md.	39,171	38,618	30,918		105	38,723	31,023
Va.	79,020	77,606	45,017		322	77,928	45,339
W.Va.	42,910	42,120	26,556		66	42,186	26,622
N.C.	67,282	66,711	24,708		214	66,925	24,922
S.C.	33,811	33,551	12,663		124	33,675	12,787
Ga.	56,721	58,262	22,537		66	58,328	22,603
Fla.	24,560	24,549	17,119		85	24,634	17,204
Ky.	92,009	91,601	57,291		1,081	92,682	58,372
Tenn.	79,149	81,757	49,742		726	82,483	50,468
Ala.	51,738	52,177	20,364		143	52,320	20,507
Miss.	49,013	50,821	25,905		21	50,842	25 926
Ark.	46,172	49,007	27,126	559	308	49,315	27,434
La.	35,303	36,768	20,593	257	18	36,786	20,411
Okla.	103,522	106,042	76,610	426	2,025	108,067	78,635
Tex.	205,223	209,812	142,173	2,785	935	210,747	143,108
Mont.	54,592	60,214	53,555	159	204	60,418	53,759
Idaho	40,724	40,544	35,336	47	381	40,925	35,717
Wyo.	31,477	32,330	29,617	16	68	32,398	29,685
Colo.	57,988	59,416	51,625	183	313	59,729	51,938
N.Mex.	25,036	27,347	23,784	274	57	27,404	23,841
Ariz.	19,151	21,301	19,466	151	17	21,318	19,483
Utah	26,946	26,638	23,578	159	52	26,690	23,630
Nev.	10,075	10,168	9,479		25	10,193	9,504
Wash.	67,582	65,694	56,308		205	65,899	56,513
Oreg.	56,476	55,652	49,179		205	55,857	49,384
Calif.	187,532	176,576	164,902		237	176,813	165,139
U.S.	4,680,354	4,572,264	3,699,631	5,941	67,105	4,639,369	3,766,736

1/ Includes value of government purchases of cattle and calves in the Emergency Drought Purchase Program. 2/ Includes local administrative expenses.

Table 12.

FARM VALUE, GROSS INCOME, AND CASH INCOME FROM FARM PRODUCTION

78 CROPS AND 13 LIVESTOCK ITEMS-BY STATES- 1934

State	Gross income ^{1/}	Cash income ^{1/}	Govt. pur. of cattle & calves & sheep & lambs	Benefit payments ^{2/}	Gross income & benefit payments	Cash income & benefit payments
Thousand dollars						
Me.	42,084	34,060	---	5	42,089	34,065
N.H.	18,838	15,621	---	44	18,882	15,665
Vt.	34,899	30,136	---	78	34,977	30,214
Mass.	56,674	50,216	---	922	57,596	51,138
R.I.	7,628	6,814	---	5	7,633	6,819
Conn.	43,708	38,691	---	1,195	44,903	39,886
N.Y.	269,579	238,207	---	423	270,002	238,630
N.J.	73,421	67,861	---	342	73,763	68,203
Pa.	229,404	192,166	---	1,848	231,252	194,014
Ohio	257,428	218,253	---	21,330	278,758	239,583
Ind.	204,422	175,267	---	27,458	231,880	202,725
Ill.	315,553	278,400	43	42,778	358,331	321,178
Mich.	179,134	151,864	---	6,588	185,722	158,452
Wis.	226,872	198,973	866	9,131	236,003	208,104
Minn.	230,670	203,307	3,539	23,437	254,107	226,744
Iowa	341,475	309,276	268	73,850	415,325	383,126
Mo.	206,512	172,527	7,377	29,595	236,107	202,122
N.Dak.	68,014	57,277	13,440	18,150	86,164	75,427
S.Dak.	69,912	60,976	13,423	19,394	89,306	80,370
Nebr.	204,147	186,731	6,550	38,205	242,352	224,936
Kans.	203,632	184,010	7,545	41,678	245,310	225,688
Del.	15,067	13,015	---	150	15,217	13,165
Md.	62,866	52,730	---	1,473	64,339	54,203
Va.	134,124	90,860	---	4,465	138,589	95,325
W.Va.	50,750	28,963	---	576	51,326	29,539
N.C.	281,761	219,279	---	17,314	299,075	236,593
S.C.	110,514	82,108	---	8,948	119,462	91,056
Ga.	170,937	120,475	---	11,317	182,254	131,792
Fla.	102,979	92,623	224	805	103,784	93,428
Ky.	137,055	94,779	---	16,150	153,205	110,929
Tenn.	140,349	95,295	---	10,373	150,722	105,668
Ala.	149,626	96,904	---	10,840	160,466	107,744
Miss.	154,670	111,036	---	12,583	167,253	123,619
Ark.	128,182	97,842	1,035	12,562	140,744	110,404
La.	106,374	81,962	309	13,854	120,228	95,816
Okla.	130,265	102,339	5,321	20,535	150,800	122,874
Tex.	441,591	370,748	23,939	45,166	486,757	415,914
Mont.	77,802	70,707	5,846	8,804	86,606	79,511
Idaho	69,488	63,806	766	6,050	75,538	69,856
Wyo.	37,146	34,386	5,343	2,049	39,195	36,435
Colo.	79,095	72,001	4,379	9,381	88,476	81,382
N.Mex.	39,975	35,732	7,658	1,674	41,649	37,406
Ariz.	34,982	32,706	1,320	1,170	36,152	33,876
Utah	32,577	29,241	2,007	2,362	34,939	31,603
Nev.	8,274	7,567	767	97	8,371	7,664
Wash.	130,789	118,486	---	6,630	137,419	125,116
Oreg.	83,746	74,458	510	3,561	87,307	78,019
Calif.	478,310	466,115	352	7,483	485,793	473,598
U.S. ^{3/}	6,676,841	5,630,337	112,827	594,824	7,271,665	6,225,161

^{1/} Includes value of Government purchases of cattle and calves and sheep and lambs in the Emergency Drought Purchase Program. Does not include value of Government purchases of goats amounting to \$491,000. ^{2/} Includes local administrative expenses for corn, wheat, tobacco (Burley, fire-cured, and dark air-cured), sugar beets, sugarcane and sirup, and hogs. Does not include benefit payments for crops in States for which estimates are not published - tobacco \$24,000 and sugarcane for sugar \$365,000. ^{3/} Includes sugar beets for "Other States": gross income, and cash income \$3,541,000; benefit payments \$1,996,000.

Table 12, cont'd.

FARM VALUE, GROSS INCOME, AND CASH INCOME FROM FARM PRODUCTION

78 CROPS AND 13 LIVESTOCK ITEMS - BY STATES - 1935

State	Gross income <u>1/</u>	Cash income <u>1/</u>	Govt. purchases of cattle & calves	Benefit payments <u>2/</u> <u>3/</u>	Gross income and benefit payments	Cash income and benefit payments
Thousand dollars						
Me.	59,103	49,093	---	2	59,110	49,095
N. H.	22,172	18,494	---	14	22,186	18,508
Vt.	42,524	36,904	---	24	42,548	36,928
Mass.	66,649	59,590	---	523	67,172	60,113
R. I.	9,089	8,143	---	2	9,091	8,145
Conn.	46,632	41,512	---	828	47,460	42,340
N. Y.	306,823	269,823	---	200	307,023	270,023
N. J.	85,363	79,107	---	173	85,536	79,280
Pa.	275,770	231,400	---	1,390	277,160	232,790
Ohio	332,405	281,315	---	10,739	343,144	292,054
Ind.	261,611	222,133	---	13,896	275,507	236,029
Ill.	436,044	387,539	---	25,450	461,494	412,989
Mich.	217,064	182,244	---	3,376	220,440	185,620
Wis.	290,421	251,377	---	4,486	294,907	255,863
Minn.	305,756	267,945	240	14,713	320,469	282,658
Iowa	437,789	439,193	63	40,706	528,495	479,899
Mo.	260,128	212,123	114	20,541	280,669	232,664
N. Dak.	97,070	81,979	409	19,126	116,196	101,105
S. Dak.	100,833	87,592	---	15,559	116,397	103,151
Nebr.	223,900	196,120	99	28,549	252,449	224,669
Kans.	244,159	214,340	---	38,466	282,625	252,806
Del.	17,468	15,017	---	209	17,677	15,226
Md.	73,551	61,442	---	1,378	74,929	62,820
Va.	158,819	106,538	---	3,189	162,008	109,727
W. Va.	60,451	35,747	---	296	60,747	36,043
N. C.	292,829	217,475	---	12,293	305,122	229,768
S. C.	124,711	91,076	---	9,915	134,626	100,991
Ga.	191,392	134,085	---	16,562	207,954	150,647
Fla.	112,162	100,589	---	799	112,961	101,388
Ky.	159,174	107,489	---	7,259	166,433	114,748
Tenn.	154,433	101,691	---	9,590	164,023	111,281
Ala.	153,311	101,598	---	16,351	174,662	117,949
Miss.	167,807	121,599	---	18,654	186,461	140,253
Ark.	137,595	99,162	559	17,268	154,863	116,430
La.	120,549	93,738	257	17,321	137,870	111,109
Okla.	186,897	143,565	426	23,021	209,918	171,586
Tex.	491,879	402,279	2,785	58,751	550,630	461,030
Mont.	100,411	91,926	159	8,550	108,961	100,476
Idaho	77,274	69,731	47	5,190	82,464	74,921
Wyo.	42,573	39,056	16	1,485	44,058	40,541
Colo.	97,477	88,137	183	7,016	104,493	95,153
N. Mex.	39,046	34,240	274	1,858	40,904	36,098
Ariz.	46,766	44,491	151	1,390	48,156	45,881
Utah	38,735	34,628	159	1,530	40,265	36,158
Nev.	11,416	10,559	---	65	11,481	10,624
Wash.	142,180	127,980	---	6,841	149,021	134,821
Oreg.	99,806	89,299	---	3,301	103,107	92,600
Calif.	529,752	515,105	---	7,781	537,533	522,886
U.S. <u>4/</u>	8,009,144	6,705,623	5,941	497,793	8,506,937	7,203,416

1/ Includes value of Government purchases of cattle and calves in the Emergency Drought Purchase Program. 2/ Includes cotton price adjustment payments totalling \$39,109,000 for the United States. 3/ Includes local administrative expenses for corn, wheat, tobacco (Burley, fire-cured, and dark air-cured), sugar beets, sugarcane and sirup, and hogs. Does not include benefit payments for crops in States for which estimates are not published - rice \$2,000, tobacco \$15,000, and sugarcane for sugar \$525,000. 4/ Includes sugar beets for "Other States": gross income, and cash income \$4,365,000; estimated benefit payments \$1,167,000.

Table 13.

FARM VALUE, GROSS INCOME, AND CASH INCOME FROM FARM PRODUCTION
BY COMMODITIES - 1934

Commodity	Farm value	Gross income	Cash income	Benefit payments 1/	Gross income and benefit payments	Cash income and benefit payments
Thousand dollars						
CROPS:						
Corn	1,203,893	141,072	112,969	111,780	252,852	224,749
Wheat	446,368	312,459	298,155	101,465	413,924	399,620
Oats	260,560	29,670	29,670			
Barley	79,994	24,458	24,458			
Rye	12,263	3,896	3,537			
Buckwheat	5,285	2,184	1,811			
Flaxseed	9,620	8,223	8,223			
Rice	30,854	29,083	28,963			
Grain sorghums	40,133	2,060	2,060			
Emmer and spelt	1,083	47	47			
Popcorn	883	883	883			
Cotton lint	595,615	595,615	595,615	115,422	711,037	711,037
Cottonseed	148,981	111,415	111,415			
Tobacco	224,699	224,699	224,699	36,208	260,907	260,907
Hay	774,468	85,937	85,937			
Sweet sorghum for forage	34,876	2,052	2,052			
Hemp	21	21	21			
Clover seed (red and alsike)	11,537	9,141	9,141			
Sweetclover seed	2,402	1,654	1,654			
Lespedeza seed	4,115	3,667	3,667			
Alfalfa seed	10,791	10,039	10,039			
Timothy seed	1,748	1,119	1,119			
Dry edible beans	34,996	31,303	31,010			
Soybeans	24,472	10,929	10,929			
Cowpeas	13,333	4,079	3,451			
Peanuts	47,667	30,978	29,725			
Velvet beans	8,244	—	—			
Broomcorn	4,779	4,779	4,779			
Potatoes	181,857	149,248	111,087			
Sweetpotatoes	61,805	51,371	15,277			
Truck crops	259,670	259,670	249,737			
Hops	6,248	6,248	6,248			
Apples	106,451	106,451	89,328			
Peaches	35,035	35,035	28,871			
Pears	16,195	16,195	13,948			
Cherries	6,781	6,781	5,956			
Plums, prunes, cherries & apricots except in commercial States	3,825	3,825	2,619			
Grapes	37,255	37,255	35,372			
Other fruits & nuts	162,326	162,326	161,309			
Strawberries	31,202	31,202	30,487			
Small fruits	10,671	10,671	10,038			
Cranberries	5,004	5,004	5,004			
Pecans	5,013	5,013	3,934			
Sugar beets for sugar	38,776	38,776	38,776	19,652	58,428	58,428
Sugarcane and sirup	18,390	14,883	10,378	7,500	22,383	17,878
Sorghum sirup	17,354	5,015	1,692			

Table 14, cont'd.

FARM VALUE, GROSS INCOME, AND CASH INCOME FROM FARM PRODUCTION
BY COMMODITIES - 1935 (cont'd)

Commodity	Farm value	Gross income	Cash income	Benefit payments ^{1/}	Gross income and benefit payments	Cash income and benefit payments
Thousand dollars						
CROPS:						
Sugarcane and sirup	24,173	20,488	16,264	4,000	24,488	20,264
Sorghum sirup	7,330	4,932	1,761			
Maple sugar & sirup	5,256	5,256	4,626			
Forest products	190,546	130,046	69,546			
Farm gardens	188,161	188,161	-			
Nursery products	49,091	49,091	49,091			
Greenhouse products	67,496	67,496	67,496			
TOTAL CROPS	5,914,174	3,436,880	3,005,992	2/430,688	3,867,568	3,436,680
LIVESTOCK AND LIVESTOCK PRODUCTS:						
Cattle and Calves ^{4/}	914,110	920,463	898,751			
Hogs	888,289	868,808	662,948	67,105	935,913	730,053
Sheep & lambs	122,287	124,328	121,681			
Horses	36,736	14,422	14,422			
Mules	6,358	8,447	8,447			
Chickens	321,642	313,263	205,626			
Eggs(chicken)	581,575	557,843	414,112			
Milk	1,725,292	1,680,625	1,292,113			
Wool	70,771	70,771	70,771			
Mohair	5,688	5,688	5,688			
Honey	7,606	7,606	5,072			
TOTAL LIVESTOCK	4,680,354	4,572,264	3,699,631	67,105	4,639,369	3,766,736
GRAND TOTAL		8,009,144	6,705,623	2/497,793	8,506,937	7,203,416

UNITED STATES:

After deducting for inter-state sales of crops, principally seeds, and adding for "other poultry" not estimated by States.	(	Crops	3,425,179	2,994,291	430,688	3,855,867	3,424,979
	(	Live-stock	4,585,331	3,708,927	67,105	4,652,436	3,776,032
	(	Total	8,010,510	6,703,218	497,793	8,508,303	7,201,011

^{1/} Includes local administrative expenses for corn, wheat, tobacco (Burley, fire-cured, and dark air-cured), sugar beets, sugarcane and sirup, and hogs. Does not include benefit payments for crops in States for which estimates are not published - rice \$2,000, tobacco \$15,000, and sugarcane for sugar \$525,000.

^{2/} Includes \$39,109,000 cotton price adjustment payments.

^{3/} Preliminary estimate.

^{4/} Includes value of government purchases in the Emergency Drought Purchase Program of cattle and calves, \$5,941,000.